

**LEGISLATIVE SERVICES AGENCY
OFFICE OF FISCAL AND MANAGEMENT ANALYSIS**

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FISCAL IMPACT STATEMENT

LS 7293

BILL NUMBER: HB 1321

NOTE PREPARED: Jan 13, 2013

BILL AMENDED:

SUBJECT: Insurance matters.

FIRST AUTHOR: Rep. Lehman

FIRST SPONSOR:

BILL STATUS: As Introduced

FUNDS AFFECTED: **GENERAL**
 DEDICATED
 FEDERAL

IMPACT: Pending

Summary of Legislation: Amends various provisions of the insurance law concerning: (1) confidentiality related to examinations; (2) reserve valuation of life, annuity, and endowment contracts; (3) motor vehicle insurance with respect to a newly acquired motor vehicle; (4) sales of travel insurance by travel retailers under a limited lines travel insurance producer license; (5) remedies for violations related to the sale, solicitation, or negotiation of portable electronics insurance; (6) risk based capital requirement application to fraternal benefit societies; (7) confidentiality, privilege, disclosure, and discoverability of certain risk based capital related information filed with the commissioner; (8) residency and coverage requirements applying to the Indiana life and health guaranty association; and (9) the bail agent license renewal fee. Repeals: (1) a publishing requirement for certain insurance company statements; and (2) current law concerning reserve valuation of life, annuity, and endowment contracts. Makes conforming amendments.

Effective Date: July 1, 2013.

Explanation of State Expenditures: *As of the above date, the fiscal analysis of this bill has not been completed. Please contact the Office of Fiscal and Management Analysis for an update of this fiscal impact statement.*

Explanation of State Revenues:

Explanation of Local Expenditures:

Explanation of Local Revenues:

State Agencies Affected:

Local Agencies Affected:

Information Sources:

Fiscal Analyst: Bill Brumbach, 232-9559.